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From:

Sent: Tuesday, March 03, 2009 2:06:50 PM

To:

Cc:

Subject: RE: TMP question

The manager under state law of the tier partner must sign for the tier partner-TMP of your TEFRA LP. It is irrelevant whether the LLC partner is itself subject to its own TEFRA procedures. The LLC's own TMP, by virtue of a designation under section 6231(a)(7), would not have any authority under state law to bind the LLC. A designation under section 6231(a)(7) gives the TMP of the LLC power to extend the statute of the members of the LLC, but does not give it any authority to sign any documents for the LLC itself as a state law entity.

The rule is the same for state law partnerships. But since the TMP of a partnership will always be a general partner, and a general partner always has power under state law to bind the partnership, the TMP of a partnership will always have authority under state law to sign documents on behalf of the partnership.